

## Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 AGR-05 CEA-01 CIAE-00 COME-00

DODE-00 FRB-03 H-01 INR-07 INT-05 L-02 LAB-04 NSAE-00

NSC-05 PA-01 RSC-01 AID-05 CIEP-01 SS-15 STR-01

TAR-01 TRSE-00 USIA-06 PRS-01 SP-02 FEAE-00 OMB-01

/082 W

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R 202135Z JAN 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 7337

C O N F I D E N T I A L CARACAS 0734

E.O. 11652: GDS

TAGS: ETRD, VE

SUBJECT: PREOCCUPATION OF GOV OVER PROMPT REVISION OF U.S.  
TRADE ACT

1. DURING MY BRIEF CALL THIS MORNING ON FONMIN SCHACHT, HE  
ASKED WHAT I THOUGHT A PROGNOSIS MIGHT BE AS TO MODIFYING  
THE U.S. TRADE ACT SO FAR AS VENEZUELA WAS CONCERNED.

2. I REPLIED THAT, AS HE KNEW, THE ADMINISTRATION HAD BEEN  
OPPOSED TO TITLE V OF THE TRADE ACT AND, AS PEREZ GUERRERO  
HAD BEEN INFORMED, STEPS WOULD BE UNDERTAKEN TO MODIFY IT.  
I SAID THAT ACCORDING TO MY PERSONAL INFORMATION FROM THE  
CHAMBER OF COMMERCE GROUP WHICH LAST WEEK HAD GONE TO  
WASHINGTON, THERE SEEMED TO BE SOME INTEREST IN AMENDING  
THE TRADE ACT TO EXCLUDE VENEZUELA AND ECUADOR FROM THE  
PROVISIONS OF TITLE V IN A SORT OF "HEMISPHERIC PREFERENCE"  
WHICH MIGHT BE ATTACHED AS A RIDER TO SOME OTHER BILL.

3. MY OVERALL IMPRESSION  
WAS THAT SCHACHT WAS EAGERLY SEEKING  
FOR SOME ASSURANCE OF A MODIFICATION OF THE TRADE ACT WHICH  
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WOULD GET HIM OFF HIS SELF-IMPOSED HOOK WITH REGARD

TO PARTICIPATION IN THE BUENOS AIRES CONFERENCE.

4. I TOLD SCHACHT THAT I WAS GOING UP TO BOSTON AT THE END OF THE WEEK TO PARTICIPATE IN THE U.S.-VENEZUELAN SYMPOSIUM UNDER THE AUSPICES OF THE U.S.-VENEZUELAN CHAMBER OF COMMERCE AND THE NORTH AMERICAN ASSOCIATION AND WHILE THERE HOPED TO HAVE A CHANCE TO TALK WITH SENATORS KENNEDY AND BURCH WHO, ACCORDING TO MY INFORMAL SOURCES, MIGHT LEAD THE MOVEMENT IN THE SENATE TO MODIFY TITLE V FAVORABLY TO VENEZUELA. I CAUTIONED, HOWEVER, THAT ANY INDICATION THAT VENEZUELA MIGHT THREATEN ITS ABSTENTION FROM BUENOS AIRES AS A QUID PRO QUO FOR MODIFYING THE TRADE ACT WOULD PROBABLY SIT VERY ILL WITH CONGRESS.

5. WE BOTH AGREED THAT THE BEST POLICY AT THE MOMENT WAS TO SHUT UP.  
MCCLINTOCK

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## Message Attributes

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**Current Classification:** UNCLASSIFIED  
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**Disposition Approved on Date:**  
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